

“Re: Explanation for the fluctuation of 10% or more in PAT compared to the same period last year after review”.

To: - State Securities Commission of Vietnam
- Ho Chi Minh City Stock Exchange

Vietnam Sun Corporation would like to express its sincere gratitude to the State Securities Commission of Vietnam and the Ho Chi Minh Stock Exchange for their kind support to our Company during the past time.

We hereby provide an explanation for the fluctuation of 10% or more in profit after corporate income tax as presented in the Q1/2026 Financial Statements compared to Q1/2025, in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, as follows:

No.	Indicators	Q1/2026	Q1/2025	Difference	% Increase/ Decrease
1	Profit after Corporate Income Tax (Separate Financial Statements)	7,031,894,009	12,975,307,437	-5,943,413,428	-45.81%
2	Profit after Corporate Income Tax (Consolidated Financial Statements)	6,172,309,789	14,160,072,671	-7,987,762,882	-56.41%

Reason:

In Q1/2026, the Company’s business revenue decreased by 4.12% compared to Q1/2025. In addition, the Company continued to provide support to its drivers. These factors resulted in a decline in the Company’s profit after tax in Q1/2026 compared to Q1/2025. Specifically:

- Profit after tax of the Parent Company in Q1/2026 was 7.03 billion VND, a decrease of 5.94 billion VND compared to the same period last year (a 45.81% decrease).
- Profit after tax according to the Consolidated Financial Statements in Q1/2026 was 6.17 billion VND, a decrease of 7.99 billion VND compared to the same period last year (a 56.41% decrease).

Through this official letter, Vietnam Sun Corporation would like to provide the above explanation to HOSE and the State Securities Commission of Vietnam.

